

## Research Team

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Global Markets	Close	Change	5-Day Trend
Dow Jones	37,468.61	0.54%	
S&P 500	4,780.94	0.88%	
Nasdaq	15,055.65	1.35%	
FTSE 100	7,459.09	0.17%	
Nikkei 225	35,466.17	-0.03%	
Shanghai Composite	2,845.78	0.43%	
Shenzhen	8,847.00	1.00%	
Hang Seng	15,391.79	0.75%	
SET	1,377.93	-0.20%	
JCI	7,252.97	0.73%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,479.18	-0.81%	
FBM Top 100	10,673.64	-0.81%	
FBM Small Cap	16,323.18	-2.07%	
FBM ACE	4,785.94	-5.19%	

Market Activities	Value	Change
Trading Volume (m)	6,095.91	16.6%
Trading Value (RM m)	3,615.43	14.2%

Trading Participants	Change
Local Institution	222.10 45.45%
Retail	-32.10 23.28%
Foreign	-190.00 31.27%

Market Breadth	No. of stocks	5-Day Trend
Advancers	225	20.4% 
Decliners	878	79.6% 

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,482.00	-0.07%	
3M CPO (Futures)	3,895.00	-1.26%	
Rubber (RM/kg)	716.50	0.07%	
Brent Oil (USD/bbl)	79.10	0.57%	
Gold (USD/oz)	2,011.66	0.55%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.7190	-0.04%	
SGD/MYR	3.5118	-0.05%	
CNY/MYR	0.6558	-0.04%	
JPY/MYR	3.1916	0.17%	
EUR/MYR	5.1364	-0.10%	
GBP/MYR	5.9811	0.02%	

Source: Bloomberg, Apex Securities

# Benchmark hit by massive sell-off

## Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI extended its downward trajectory (-0.81%) led by intensified selling pressure amid weak sentiment. Similarly, the lower liners closed lower, while the utilities sector (-2.26%) was the worst performer among sectoral peers.
- Global Markets Review.** US stock markets rallied overnight in a sharp rebound driven by major advances in the technology sector following the bullish revenue outlook from TSMC which is a key supplier to Apple and Nvidia. Meanwhile, European stock markets surged on the back of strong corporate earnings, while Asia stock markets finished mostly mixed.
- Market Outlook.** Despite the extended pullback in the FBM KLCI, we reckon that the trading range is still within the consolidation band. On the global front, Wall Street's recovery may provide some support to local bourse with investors taking this opportunity for bargain hunting. Still, any recovery will be measured, due to the absence of fresh leads. For now, investors will be monitoring onto the US consumer sentiment data and home sales. We expect the technology sector to trade higher in line with the gains on Nasdaq overnight. Also, gold-related stocks remain appealing as tensions in the Middle East attract safe-haven inflows.

## FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed another bearish candle yesterday after failing to breach the 1,500 psychological level this week. Indicators turned negative with the MACD Line falling towards the Signal line, while the RSI declined towards 50. Following the recent extended pullback, the benchmark index tested the support of 1,480 and could trend lower towards the next support of 1,465. Resistance at 1,500.

## Company News *(source: various)*

- **Pantech Group Holdings Bhd**'s net profit dropped 38.98% to RM21.15 million for the third quarter ended Nov 30, 2023 (3QFY2024) from RM34.66 million the year before, mainly due to softer sales in both its trading and manufacturing divisions.
- A unit of **Eco World Development Group Bhd** (EcoWorld Malaysia), Eco Botanic 3 Sdn Bhd (EB3SB) is acquiring land in Pulau, Johor from River Retreat Sdn Bhd (RRSB) for RM450.13 million on which it will build affordable housing.
- **PA Resources Bhd**, the country's leading aluminium extruder company, has bagged an extension of supply agreement worth up to RM1.08 billion from First Solar, Inc, First Solar Malaysia Sdn Bhd and First Solar Vietnam Manufacturing Co Ltd to supply goods for production of photovoltaic modules.
- **Widad Group Bhd**, which has joined a growing list of companies getting unusual market activity (UMA) queries from Bursa Securities as its share price hit limit down on Thursday, said it is discussing several business proposals in its UMA reply.
- **FM Global Logistics Holdings Bhd** is buying two pieces of land totalling 5.68 acres in Setia Alam Industrial Park, Klang, from property developer Petaling Garden Sdn Bhd for RM37.86 million cash, or RM153 per sq ft.
- **Mercury Securities Group Bhd**, which received an unusual market activity (UMA) query from Bursa Securities after its shares hit a limit-down on Wednesday, said it is in talks to purchase a business that fits the group's current operations
- **Artroniq Bhd**, meanwhile, said it is investigating the factors contributing to the recent share price volatility after hitting limit-down two days in a row.
- **Tanco Holdings Bhd**, whose share price suddenly tumbled as much as 26.72% on Thursday and prompted Bursa to suspend the counter's intraday short selling and send it an UMA query, said it has no idea what could be driving down its share price.
- Shares of **Jentayu Sustainables Bhd**, **Mercury Securities Bhd** and **Artroniq Bhd**, which hit limit-down on Wednesday, nosedived again on Thursday, as selling pressure that hit several counters this week continued to move to other small-cap companies in the market.

## Weekly Corporate Actions

Date	Country	Key Events
Monday, 15 January, 2024	EU	Industrial Production
Tuesday, 16 January, 2024	JP	Producer Price Index
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
Wednesday, 17 January, 2024	CN	4Q23 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	UK	Inflation Rate
	EU	Inflation Rate
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
	JP	Machinery Orders
Thursday, 18 January, 2024	JP	Industrial Production
Friday, 19 January, 2024	JP	Inflation Rate
	UK	Retail Sales
	US	Michigan Consumer Sentiment
	US	Existing Home Sales

Source: TradingEconomics

## Weekly Economic Highlights

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Petra Energy Bhd	Special Cash	0.040	15/1/2024	1.060	3.8%
Hextar Technologies Solutions B	Bonus	15:1	16/1/2024	0.440	-
Edaran Bhd	Interim	0.030	16/1/2024	1.390	2.2%
Syarikat Takaful Malaysia Kelu	Interim	0.140	17/1/2024	3.920	3.6%
Asia File Corp BHD	Interim	0.035	17/1/2024	2.070	1.7%
Kesm Industries Bhd	Final	0.060	17/1/2024	6.980	0.9%
Fraser & Neave Holdings Bhd	Final	0.330	18/1/2024	28.800	1.1%
Fraser & Neave Holdings Bhd	Special Cash	0.170	18/1/2024	28.800	0.6%
VS Industry Bhd	Final	0.005	18/1/2024	0.810	0.6%
Kretam Holdings BHD	Interim	0.005	18/1/2024	0.630	0.8%
Cape Ems Manufacturing M Sdn B	Interim	0.006	18/1/2024	0.960	0.6%
United Malacca Bhd	Interim	0.050	18/1/2024	5.000	10%
Chin Teck Plantations BHD	Special Cash	0.040	18/1/2024	7.580	0.5%
Chin Teck Plantations BHD	Interim	0.080	18/1/2024	7.580	1.1%
ARB Bhd	Dividend in specie	14:1000	19/1/2024	0.090	-
CYL Corp BHD	Interim	0.005	19/1/2024	0.535	0.9%

Source: Apex Securities, Bloomberg

## Futures Markets

### Futures Kuala Lumpur Composite Index

	JAN	FEB	MAR	APR
<b>CHANGE</b>	-9	-9	-9	-9
<b>OPEN</b>	1,490	1,491	1,478	1,478
<b>High</b>	1,499	1,499	1,485	1,485
<b>Low</b>	1,481	1,483	1,469	1,471
<b>Settle</b>	1,482	1,483	1,469	1,471
<b>Volume</b>	8,632	307	163	32
<b>O.I.</b>	36,861	1,952	2,185	274

### Futures Crude Palm Oil

	APR	MAY	JUN	JUL
<b>CHANGE</b>	76	78	83	82
<b>OPEN</b>	3,855	3,846	3,819	3,775
<b>High</b>	3,940	3,926	3,908	3,864
<b>Low</b>	3,839	3,821	3,800	3,756
<b>Settle</b>	3,929	3,914	3,895	3,849
<b>Volume</b>	1,661	9,007	30,070	8,353
<b>O.I.</b>	7,147	31,071	52,347	35,424

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
MAYBANK	282164111	9.020	YTLPOWR	198482155	3.570
PBBANK	178285330	4.310	YTL	149506927	2.130
YTLPOWR	152031930	3.570	PBBANK	109553105	4.310
YTL	135581168	2.130	CIMB	108025116	5.940
CIMB	92347566	5.940	MAYBANK	95003267	9.020
ARTRONIQ	73817092	0.230	TENAGA	81073671	10.360
WIDAD	73253851	0.190	AIRPORT	75681971	7.600
SIME	66394924	2.450	GAMUDA	57702527	4.890
GAMUDA	62673820	4.890	GENP	39993961	6.330
TENAGA	56158534	10.360	GENTING	38521598	4.670

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
YTLPOWR	63918045	3.570	MAYBANK	318884741	9.020
YTL	54233193	2.130	PBBANK	273198035	4.310
WIDAD	51760389	0.190	YTLPOWR	235904295	3.570
ARTRONIQ	47888497	0.230	CIMB	194738287	5.940
TANCO	35313697	0.510	YTL	182364435	2.130
PERTAMA	35056690	2.920	TENAGA	127435043	10.360
PBA	28924464	2.520	AIRPORT	116443046	7.600
DNEX	28552539	0.330	GAMUDA	104541703	4.890
MAYBANK	26243771	9.020	SIME	88135478	2.450
EKOVEST	25997536	0.530	GENP	73832177	6.330

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